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Factors Influencing Loyalty to Health Food Brands: An Analysis from the Value Perceived by the Peruvian Consumer

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Abstract: The COVID 19 pandemic brought significant changes in consumption habits, bringing about an era of more sustainable and healthier consumption. The objective of the present study is to measure brand loyalty to healthy foods in Peru, not only in a pandemic context, but also in a natural context based on the dimensions of the PERVAL value scale. Data were collected through an online survey and processed using partial least squares structural equation modeling (PLS-SEM). The results of the model among 396 consumers revealed that qualitative value and emotional value have the highest contribution to brand loyalty, followed by economic value and social value. These findings suggest that product quality should be taken as a priority and, although social value does not contribute much to health food brand loyalty, it is a trend sought after by consumers.

Keywords: perceived value; PERVAL; loyalty; health food

1. Introduction

The cluster of cases due to the apparent pneumonia that started on 31 December 2019 in Wuhan, China, alarmed the whole of Peru, since on 10 January 2020 it was discovered that the apparent pneumonia was a genetic sequence of the virus that originated COVID-19 [1,2]. This virus arrived in Peru on 6 March 2020, generating the first death 5 days later [3,4] After this event, the population fell into uncertainty, fear and depression [5,6].

Although it has been shown that stress and worry lead to very little healthy eating [7], the population was characterized by an inclination to search for foods that contribute to the strengthening of the immune system [8,9]; in this sense, the population began to change their lifestyle encouraged by the global threat to their health, thus practicing a preventive method to help combat the spread of the COVID-19 disease [10,11] and prioritizing safety in the consumption of nutritious food [12].

This is framed by rapidly changing environmental factors that are profoundly altering the relationships between humans and the ecosystems in which they live [13]. These changes include overpopulation, loss of biological resources, destruction of ecosystems associated with industrial and commercial development, climate change, urbanization, modern agriculture using pesticides and other inputs, and erosion of the diversity of food crops due to years of genetic engineering focused on a few crops.

These factors mentioned above, are part of the alterations of the integrity of the environment causing significant changes in the health patterns of people, attracting with it

diseases and factors of change in nutritional status [14]. The Convention on Biological Diversity recognizes in its preamble that "the conservation and sustainable use of 50 biological biodiversity is of paramount importance for meeting the food, health and other needs of a growing world population, for which access to and exchange of genetic resources and technologies is essential" [15]. Understanding these binding factors offers an expectation of consumer behavior on nutritionally relevant actions that provide sustainable solutions to climate change and human well-being [16]. In an era of unprecedented climatic and environmental change, nutritional knowledge becomes vital to enable individuals and populations to adapt as positively as possible [17]. The nutritional status of populations, as a recognizable and measurable outcome, should help guide other scientific disciplines and other intervention programs to identify sustainable solutions to the environmental and economic problems facing global communities.

Thus, interest in the consumption of healthy foods reached its peak due to consumer preference [18], and this fact of new consumer behavior in the COVID-19 era represented a key element of business growth that allowed greater brand visibility and an opportunity for new ventures related to healthy foods [19].

From the management perspective, the change in consumer behavior and the consumers' experience with respect to healthy products is presented as an opportunity to generate added value as an aspect that differentiates them from their competitors, with quality intervening among other factors, which has the greatest impact on perceived value, as well as reputation and emotional value; in contrast, the price factor has a greater impact on perceived value [20]. For example, theories such as that of [21] state that there is a positive association between perceived value and purchase intention and, under this concept, in order to prevent the spread of the virus and protect the health of consumers, several companies implemented platforms as a sales tool highlighting the benefits they will obtain by buying healthier products. Similarly, the authors of [22] indicate that this alternative service has significantly improved the value perceived by consumers and has encouraged them to continue buying, in some cases achieving brand loyalty.

On the other hand, recent studies indicate that food labeling influences consumer perception [23]; that is, individuals are more attentive to nutritional warnings (octagons) that could discourage the consumption of the product, the health properties on the labeling (sugar-free, trans-fat-free, rich in calcium and others) and to the nutritional properties that highlight a specific nutrient (contains vitamin A, B and others).

Perceived value, in addition to other factors, is based on past experience [24]. Furthermore, without prejudice to this and during the pandemic period, consumer behavior showed a radical change due to their inclination toward healthy foods; for this reason, it is necessary to understand that people's behavior varies according to the different situations they go through [25]. It is for the above reasons that the present investigation analyzed the contribution of quality, emotional value, price and social value to brand loyalty to nutritional products; that is to say, the aim was to know which of the dimensions mentioned above has the greatest contribution to brand loyalty to nutritional products, not only in a pandemic context, but also in a natural context.

The main objective of this research was to measure brand loyalty to healthy foods in the Peruvian market, not only in a pandemic context; but also in a natural context, based on the dimensions of the PERVAL value scale. The methodology of the present study was based on partial least squares structural equation modeling. Consequently, the research question is the following: How do PERVAL perceived value factors contribute to health food brand loyalty in Peru?

The results will allow the identification of guidelines for companies dedicated to the co-marketing of healthy foods to create strategies to attract their consumers, while promoting the sustainable development of the food industry. The study contributes in two ways: firstly, by contributing to the literature on consumer behavior with products that generate wellness and health in a sustainable context, and secondly, by providing an overview for companies that manufacture products that generate wellness and health in

a sustainable context. A picture of consumer behavior for companies that manufacture healthy products, in order for them to understand and promote health-conscious behavior in their sales strategies.

2. Background

2.1. Brand Loyalty in Health Foods

The literature review describes that consumer loyalty results from the emotional attachment that the consumer feels towards a specific brand, thus generating a special preference compared to other brands offering the same service and/or product; in this context, [26,27] illustrate seven factors that are related to consumer loyalty, which are quality of service, customer satisfaction, truth, commitment, corporate image, switching cost and communication.

From another perspective, the authors of [28] refer to the idea that the consumer experience is a chain of important events that remain engraved in the customer's memory, influencing this positive experience in their loyalty and purchase decision, strengthening the bond between the consumer and the brand. In this way, it is the consumer who recommends the product and/or service, thus increasing potential customers [29]. Specifically in healthy products, the authors of [30] state that food attributes with respect to the consumer product have a significant and positive influence on loyalty and satisfaction. Likewise, the authors of [31] detail that consumers generally buy food based on attributes or values. Similarly, in [32], they consider that it is a function of the post-purchase process of consumers. The authors of [33] found that familiarity and trust influence purchase intention and loyalty.

In the case of the loyalty that exists for a health food brand, the consumer goods sector and, particularly, the food industry are observing significant changes at a speed never seen before [34]. The transformation of consumer characteristics and preferences has caused companies to react and adapt in a variety of ways [35]. In order to stand out in a fiercely competitive industry, companies will have to define a strategy that helps them to anticipate market changes in an agile manner, incorporating their knowledge of the consumer into their decision-making processes and being flexible to adapt to different scenarios [36].

Although companies seek to obtain greater participation from their customers and to this end implement various customer loyalty programs, these are not always effective [37–39]. For example, customers are not satisfied when weighing the benefits and costs according to their expectations, so they invalidate the option of initiating a relationship with the brand [40]. For this reason, it is advisable that all companies after launching the loyalty program, evaluate whether the program really achieved its objectives; thus, [41] recommending an exhaustive review of the structure of loyalty programs; and, in addition, it is essential that managers evaluate the results of marketing strategies to identify the factors that contribute most to ensuring consumer loyalty [42].

On the other hand, it is said that, conceptually, consumers think that "organic" refers to a "healthier or natural" product because the terms overlap and are complementary [43]. The author of [44] mentions that perhaps the most serious problem is that consumers cannot differentiate the benefits of nutritious products from those of natural products, for example, that the former generate improvements in the health of the family and children, in the environment, taste or nutrition; that is, in general, consumers' perception of natural and nutritious products is that they provide the same benefits. Considering the above, to contextualize the study in Peru, it is important to define the concepts, since, as happens with organic consumers throughout the world, most Peruvian consumers are unable to distinguish an organic or nutritious product from a natural one when choosing their food.

It is also known from various studies that this consumer situation arises as a result of perceived value [45–47]. For this reason, it is necessary to emphasize that this has an impact on consumer loyalty [48,49] and to deepen the relationship between perceived value and loyalty, the contribution of perceived value on loyalty has been analyzed, since it is divided into attitudinal loyalty and behavioral loyalty [50]; as was found when processing the information completed by 211 customers, where they found that functional value has the

greatest influence on attitudinal loyalty, while emotional value has the greatest influence on behavioral loyalty.

2.2. Perceived Value

Perceived value can be defined as the benefit felt by the consumer when buying a product at a certain price [51]. According to the definition of what actually constitutes customer value differs in the literature [52], but for companies its preeminence has long been recognized as a source of customer loyalty and, above all, for long-term business success.

As far as the psychological approach of the consumer is concerned, it results after interaction with the brand [53]. Previous research has shown that perceived value determines consumer behavior and also directs it towards loyalty [54–56]. In particular, the writers of [57] report that this variable together with marketing strategies focused on value growth are essential in the scientific and practical field. Furthermore, a broader theoretical framework that studied perceived value was that announced by [58] who classify perceived value into utilitarian and hedonic values, where utilitarian value is conceptualized by [59] as the result of the functional and objective consumption experience and, on the other hand, hedonic value is that which originates from emotions when consuming a product and/or service [60]. In this regard, the authors of [61] involved hedonic dimensions in pleasure and gratification purchases, idea purchases, social purchases, role purchases and value purchases and, as utilitarian dimensions, achievement and efficiency.

According to the differentiations of approach, the authors conceptualized the dimensions that describe it, for example, in [62], they propose that the dimensions that encompass the perceived value are functional value, social value, emotional value, epistemic value and conditional value, being all the factors that influence the purchase and repurchase by the consumer. For their part, in [63], they indicate that the dimensions of perceived value are around functional value, social value, emotional value and perceived risk, mediated by community interaction that supports repurchase intention. More precisely, [64] further developed this approach and solidified the conceptual framework of perceived value (PER-VAL) for the overall consumer perceived value of products and services, which is divided into four dimensions: emotional value, social value, qualitative value and eco-economic value. Indeed, these dimensions have been consolidated as the core of the measurement of perceived value and are currently considered as the primary measures of the concept [52].

It is evident then, that perceived value is a significant variable that can predict brand preferences leading to consumer loyalty [42,56,63]. Based on the above considerations and on the studies of [64–66], it is then proposed we find out the contribution of each of the dimensions to consumer loyalty.

2.3. Qualitative Value in Brand Loyalty in Health Foods

One of the ways to understand what every consumer is looking for, apart from safety, is quality, in order to maintain trust and also generate a positive orientation towards the brand [67,68]. They also support that high quality acts as an impulse to buy and a condition for positive purchasing attitudes, generating loyalty on the part of the consumer regardless of whether they have to pay a higher price [69–71]. This loyalty in turn implies familiarity with the brand and repurchasing behavior due to consumer satisfaction; symbolizing this for branding and business performance [72,73].

According to [74] quality is perceived considering the degree of superiority or excellence of a product. According to the findings of [55], they state that information and quality of service are antecedents of perceived value, and the latter is a primary driver of consumer loyalty. It is worth mentioning that quality has been extensively studied in the marketing and management literature, since the higher the quality, the greater the competitive advantage over the competition [75,76].

Previous literature has shown the relationship between quality and customer loyalty to various services and products [75,77,78], causing them to spread positive statements about the company and its products and also reinforcing the intention to buy again [75].

For example, [72,73,79,80] indicated that the quality of nutrition products has a positive and significant effect on consumer loyalty. Similarly, [81] showed that quality is the strongest predictor of customer loyalty. Based on the above, the following hypothesis is defined:

Hypothesis 1 (H1). *Qualitative value significantly contributes to brand loyalty to healthy foods.*

2.4. Emotional Value in Brand Loyalty in Health Foods

Emotional value represents a special attachment to the brand, the irreplaceable feeling felt by the consumer that represents an antecedent that promotes loyalty to the brand. [82]. Likewise, the scientific literature argues that emotional attachment is a variable that influences the increase or decrease in satisfaction and predicts consumer loyalty [83,84]. According to [85], emotional value is a precedent for achieving consumer loyalty and a sign of customer satisfaction.

Apart from the emotional value, it indicates the perceived usefulness derived from a product or service by eliciting feelings or affective states [86]. According to [87], the perceived emotional value of a brand originates in how consumers feel about the brand and the company itself.

In addition, when purchasing products and services, feelings are frequently associated with them [88]. In other words, it is the feeling that originates from the acquisition of a product and/or service, and this emotional state can vary over time [89], representing a positive effect on consumer loyalty [90], as supported by [91] when stating that emotional value significantly influences consumer loyalty. Similarly, [87] highlighted that, in order to attract loyal customers, brands need to develop a strong relationship of love or attachment with their consumers; in other words, customers who feel more attached to the brand are satisfied and committed to it, so they become more loyal. Therefore, the second hypothesis is proposed:

Hypothesis 2 (H2). *Emotional value significantly contributes to brand loyalty to healthy foods.*

2.5. Economic Value in Brand Loyalty in Health Foods

Consumers' preferences regarding the purchase of a product/service change according to their economic perceptions, since they tend to compare prices according to quality, seeking equity between what they pay and what they receive; in this sense, price has become a strong predictor of consumer satisfaction in a positive way in customer satisfaction [81]. As mentioned by [92], price is the main driver of consumer choice.

It is important to highlight that price is a critical determinant when deciding to purchase a product and/or service [93]; for this reason, it is important that consumers have a good perception about it; that is, these must be equitable to avoid adverse effects on them, even more so knowing that this represents an important factor in determining consumer loyalty [94,95], without neglecting that a very low price could affect the judgment of customers, considering that this is also an indicator for the consumer to determine the quality of the product and/or service [96–98].

The authors of [99,100] report that it is consumers who depend on price to purchase a product and/or service; therefore, based on this assertion, some companies use cash back as a strategy to build customer loyalty and thus obtain better business results. For example, [94,101] argue that price equity and fair price have a substantial effect on consumer loyalty, in addition to price and quality, with price being the most sensitive. In fact, [102] measured the perception of price through the benefits offered, the reasonableness of the price and the price–quality ratio. These facts lead to the definition of the third hypothesis:

Hypothesis 3 (H3). *Economic value contributes significantly to brand loyalty to healthy foods.*

2.6. Social Value in Brand Loyalty

Regarding social value, [86] describe it as the perceived usefulness of the product or service in one or two social groups, such as demographic, cultural or socioeconomic groups. Therefore, social value involves actions that seek the welfare of the community and social welfare; in this way, social value contributes significantly to customer loyalty [103,104].

Customer loyalty focuses on social value, which influences repurchase behavior [105,106]. In addition, it describes the usefulness of the product and/or service derived from the social self-concept, anticipating this fact to the intention of loyalty on the part of the client, thus ensuring that they can maintain a long-term relationship [107,108]. In this regard, [109] they argue that social value is related to a person's desire to be recognized, approved and accepted in their environment. For their part, [110] argue that social responsibility is a very important factor that allows the consumer to feel satisfied and proud of consuming the products and/or services. For example, ref. [51] found that social value was a good predictor of loyalty to play certain types of video games, since players feel connected to other players. Similarly, [111] highlighted that social value by gaining social approval, giving a positive impression and appearing intelligent when buying certain products created greater loyalty to the brand or to the store itself. Therefore, based on these studies, the fourth hypothesis is established:

Hypothesis 4 (H4). *Social value significantly contributes to health food brand loyalty.*

3. Materials and Methods

This study had a non-experimental cross-sectional design and a non-probabilistic convenience sampling was applied [112]; the population was considered to be the consumers of healthy products of the UNION brand which develops, manufactures and distributes foods that contribute to the improvement and conservation of health in Lima, Peru. Likewise, it was considered that they were willing to participate in the research and accept informed consent; that is, that participation was voluntary and anonymous [113,114]. According to the recommendations of different authors, the required sample size, as indicated by [115,116], states that the optimal sample should be greater than 100 subjects and that the minimum acceptable is at least five times the number of variables to be analyzed; however, they recommend that 10 times the number of items to be analyzed would be more acceptable. Therefore, the instrument in the present study consisted of 15 essential items and 5 complementary items and, taking into account the recommendations of the authors, a minimum sample of 250 subjects was established. Finally, a sample of 396 subjects was obtained. Figure 1 presents the theoretical model.

For data collection, an online survey was used as an instrument, which was hosted in Google Form for its digital application. Regarding the item used to evaluate customer loyalty, the validated metric was used in the marketing area, called Net Promoter Score (NPS) created by [117], which consisted of a score calculated from a questionnaire sent to customers to find out if they would recommend your brand. This measurement is made from the classification given by users, in a range from 0 to 10 considering that 0 is zero probability and 10 is high probability, would you recommend the UNION brand product line? Those who answered from 0 to 6 were considered as the minimum intention of the consumer to re-recommend the products and 9 to 10 represents the maximum [118]. Regarding the value perceived by the consumer, this was measured using the PERVAL scale, which was developed by [119]. The scale has 19 items evaluated on a five-point Likert-type scale (1 = strongly disagree and 5 = strongly agree). The PERVAL scale items were based on [52,120,121]. Table 1 shows the instrument used for the study.
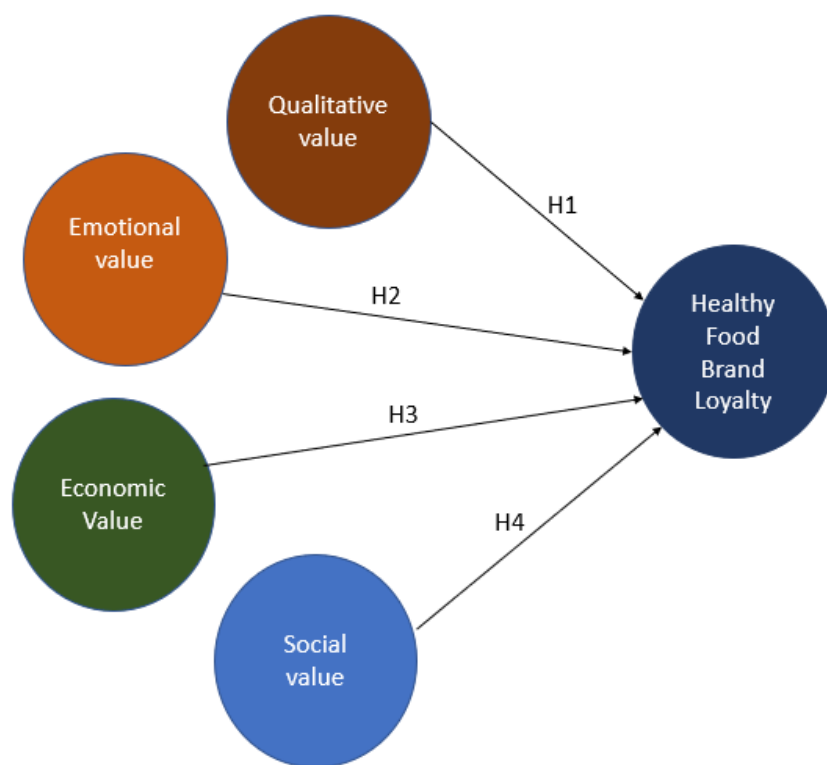
Figure 1. Theoretical model.

Table 1. Instrument for data collection. * The item QVCO4 was only used as a control, therefore it was not used in the analysis.

Qualitative Value	QV1	Whenever I buy UNIÓN products, they are always of quality.
	QV2	The presentation of UNIÓN products is adequate.
	QV3	UNIÓN products have an acceptable standard of quality.
	* QV4	UNIÓN products are inadequately processed.
	QV5	The shelf life of UNIÓN products is adequate.
	QV6	I am satisfied with the consumption of UNIÓN products.
EmotionalValue	EV1	Consuming UNIÓN products gives me satisfaction.
	EV2	It often causes me to consume UNIÓN products again.
	EV3	I feel calm when consuming UNIÓN products.
	EV4	Consuming UNIÓN products makes me feel good.
	EV5	I am pleased to consume UNIÓN products.
Economic Value	ECV1	The price I pay for UNION products is reasonable.
	ECV2	UNION products offer good value for money.
	ECV3	The benefits of UNION products correspond to their price.
	ECV4	UNION products are worth the price.
Social Value	SV1	Consuming UNION products gives me status.
	SV2	It increases my level of relationship with others by consuming UNION products.
	SV3	When I consume UNION products I make a good impression.
	SV4	Consuming UNION products allows me to enjoy social approval.
NPS	L1	On a scale of 0–10, would you recommend the healthy product line of the UNION brand, considering that 0 is zero probability and 10 is high probability?

The perceived value scale was translated into Spanish and then underwent a revalidation process consisting of several steps. First, the questions were translated into Spanish by a native speaker, then the authors with an academic background validated them according

to the reality of the sector in the case of healthy products, followed by validity with 4 experts in the field of management with specialization in marketing. In addition, before the final application of the questionnaire, a pilot test was conducted with 45 consumers, which made it possible to demonstrate the reliability of the questionnaire in Spanish for the Peruvian context. This pilot sample was only used to verify the reliability of the instruments, they were not taken into account for the definitive analyses of this study.

4. Results

Two statistical programs were used for data analysis, including IBM SPSS version 22 (Puebla, Mexico) for the analysis of demographic data of the respondents, which are shown in Table 2, and Smart-PLS version 3.0. (Puebla, Mexico) for testing the conceptual model (see Figure 1) using the two-step approach: evaluating the measurement model and evaluating the structural model [122]. Regarding the evaluation of the measurement model, the reliability, convergent, and discriminant validity tests were performed [122]. As for the evaluation of the structural model, the significance of t-value, the coefficient of determination (R2), and the effect size (f2) were sought. Next, the predictive relevance of the structural model was measured using the Q2 index. Finally, the overall model fit was measured using the root mean square residual (SRMR) and the goodness of fit (GOF). It is important to note that the use of PLS-SEM has received tremendous recognition from marketing scholars in interdisciplinary research [123].

Table 2. Demographics of respondents (n = 396).

Characteristics	Category	Frequency	Percentage
Gender	Male	156	39.4
	Female	240	60.6
Age	Under 20	82	20.7
	21–30	101	25.5
	31–40	95	24.0
	41–50	64	16.2
	51–60	43	10.9
	Over 60	11	2.8
Marital status	Single	216	54.5
	Married	167	42.2
	Divorced	7	1.8
	Other	6	1.5
Occupation	Student	142	35.9
	Employee	136	34.3
	Entrepreneur	11	2.8
	Self-employed	63	15.9
	Civil servant	13	3.3
	Retired	8	2.0
	Other	23	5.8
Incomes	Between USD 130 to 335	155	39.1
	Between USD 3350 to 645	113	28.5
	Between USD 645 to 1030	78	19.7
	Between USD 1030 to 1800	34	8.6
	Over USD 1800	16	4.0

4.1. Evaluation of the Measurement Model

In the measurement model, factor loadings, Cronbach's alpha, composite reliability (CR) and average variance extracted (AVE) were evaluated [122,124]. As for the factor loadings, all were above the recommended threshold 0.5 with the exception of items C04, C05, E05 which were eliminated and recalculated by applying the consistent PLS algorithm and, likewise, Cronbach's Alpha and CR exceeded the suggested threshold of 0.70 [122,125].

Next, the AVE was examined, where the scores for each of the latent variables were above 0.50 [122] (see Table 3).

Table 3. Evaluation of the measurement model. Source: Our own elaboration from data analysis in Smart-PLS3.

Construct	Items	Factor Loadings > 0.5	Cronbach's Alpha 0.60–0.90	Composite Reliability 0.60–0.90	AVE >0.5	HTMT
Qualitative value	QV1	0.774	0.852	0.852	0.591	Si
	QV2	0.708				
	QV3	0.775				
	QV6	0.815				
Emotional value	EV1	0.845	0.915	0.915	0.730	Si
	EV2	0.822				
	EV3	0.886				
	EV4	0.864				
Economic value	ECV1	0.817	0.945	0.945	0.813	0.85
	ECV2	0.923				
	ECV3	0.928				
	ECV4	0.933				
Social value	SV1	0.964	0.937	0.935	0.785	0.85
	SV2	0.858				
	SV3	0.965				
	SV4	0.738				

For discriminant validity, the Heterotrait-Monotrait (HTMT) correlation criterion was used, the values of which were below the threshold of 0.90 as suggested by [126] (see Table 4).

Table 4. Heterotrait-Monotrait correlation criterion (HTMT). Source: Our own elaboration based on Smart-PLS3 data analysis.

	Loyalty	Qualitative Value	Economic Value	Emotional Value	Social Value
Loyalty					
QV	0.837				
EV	0.681	0.701			
ECV	0.82	0.89	0.742		
SV	0.374	0.281	0.446	0.425	

4.2. Evaluation of the Structural Model

After performing the reliability, convergent and discriminant validity tests, the evaluation of the structural model was performed by applying the PLS bootstrap-ping algorithm with a complete result, with a subsample of 5000, and a one-tailed t-test, with a significance level of 0.05%. Figure 2 shows the results of the structural model with the path coefficient, which should be a number between −1 and +1 [122].

Table 5 shows the path coefficients of each of the hypotheses and their significance; Furthermore, the results of the hypothesis test where it can be observed that the variable that most contributes to loyalty to the UNION brand is the qualitative value ($\beta = 0.385$, $p < 0.000$), followed by the emotional value ($\beta = 0.350$, $p < 0.000$), economic value ($\beta = 0.152$, $p < 0.001$) and, social value ($\beta = 0, 065$, $p < 0.016$).
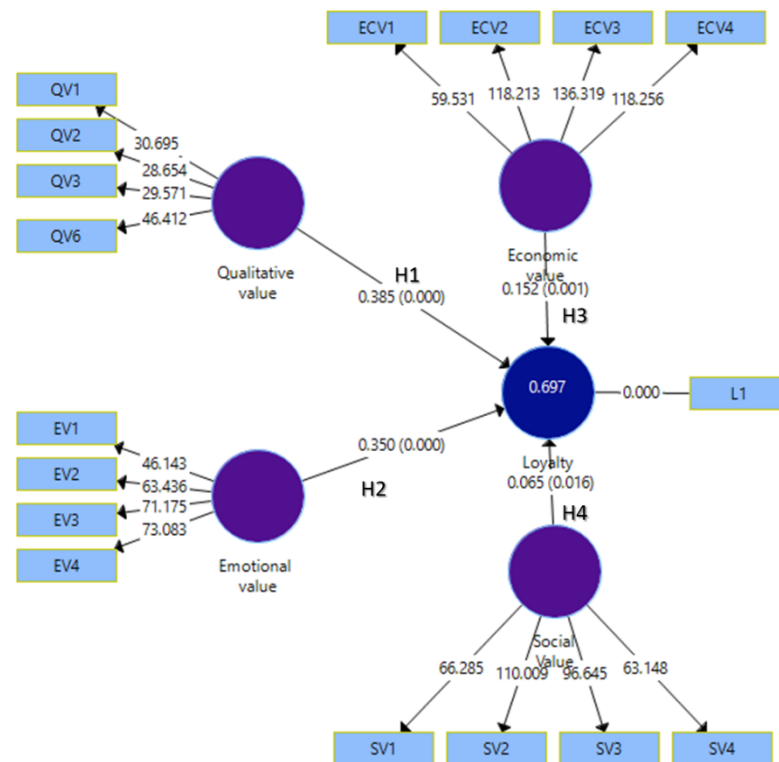
Figure 2. Results of the structural model. Source: Our own elaboration based on data analysis in Smart-PLS3.

Table 5. Hypothesis test results. Source: Our own elaboration from data analysis in Smart-PLS3.

Relationship of Hypotheses	Path Coefficient	t-Value	*p*-Value	f^2	Accepted/Rejected
H1 QV → L	0.385 ***	7.436	0.000	0.173	Accepted
H2 EV → L	0.350 ***	5.882	0.000	0.036	Accepted
H3 ECV → L	0.152 ***	3.146	0.001	0.121	Accepted
H4 SV → L	0.065 **	2.300	0.016	0.011	Accepted

Bootstrapping was performed on 5000 subsamples, one-tailed full t-value; 2.33 (*p* < 0.01 **), and 3.092 (*p* < 0.001 ***).

4.3. Hypothesis Testing Results

Regarding the coefficient of determination (R2), it can be determined that the predictive power of the model was moderate (R2 = 0.697), since according to Hair Jr. et al. (2019) in the marketing area values of 0.75, 0.50, and 0.25 are considered significant, moderate, and weak, respectively. Regarding the size effects of the qualitative value, emotional value and economic value constructs were moderate (f2 of 0.173, 0.121, 0.036); however, the social value construct was small (f2 of 0.16), as an f2 value of 0.02, 0.15 and 0.35 represents small, moderate and large effects, respectively [122].

Regarding the predictive relevance of the structural model, this was calculated by the blindfolding technique, whose value greater than zero for a specific endogenous latent variable indicates the predictive relevance of the nomogram for a dependent construct [122]. In this case, Q2 was greater than zero (Q2 = 0.674), so the quality of the model is approved. Finally, the model fit indicators where the SRMR value is 0.37, it was below the recommended threshold value of 0.080 [127,128] and, therefore, the model fit is confirmed.

5. Discussion

The old concept of exchange, on which marketing is based and which places more emphasis on consumer behavior, has broadened its horizons, making the competition strive to better satisfy consumer needs, but not only functional needs: well-being, eating,

drinking, dressing or moving from one place to another [129]. In today's competitive environment, it is also necessary to meet the customers' needs for self-expression, security, information, sensation-seeking, escape or curiosity. The customers of a brand are members of a "tribe", with a series of common elements that make them feel identified [130].

Regarding the first hypothesis raised, it was found that quality is definitely an indicator that contributes 32% significantly to brand loyalty, so H1 was accepted and this finding is supported by [55] who suggest that this indicator presents a behavior of primordial impulse; in this sense, it is necessary that the company under study complies with all the guidelines of ISO 9001 considering that compliance with this standard could incur greater loyalty on the part of consumers. At the same time, according to [75,77,78], it showed the relationship between quality and customer loyalty, reinforcing the intention to buy again.

On the other hand, regarding the contribution of emotional value to brand loyalty, it was found that it represents a contribution in second order with 28.70%, so H2 was accepted; thus, it is important to know the customer's emotional state may change over time, having, in addition, a positive effect on loyalty [89,90]. Emotional value also significantly influences consumer loyalty. Likewise, there is evidence showing that economic value is a third-order indicator that contributes 10.35% to loyalty, so H3 was accepted and this finding was supported by [93] who suggests that price is a critical determinant when deciding to purchase a product and/or service and it is important that consumers have a good perception of it, representing an important factor in determining consumer loyalty [95]. However, this statement differs from the importance given to this indicator by some self-researchers, who specify that price is sensitive and has a substantial effect on loyalty [94,101].

Finally, it was found that social value is the indicator that does not contribute much to loyalty with only 2.45%; nevertheless, H4 was accepted. The result agrees with what was said by the authors of [110], who state that social value generates pride in consumers and leads them to loyalty. Just like [51,111], who found that social value was a good predictor of loyalty.

6. Conclusions

In conclusion, the present work contributes to the field of healthy food, giving a favorable outlook to companies that wish to enter the market with this type of products, considering quality, economic and emotional value and, finally, social value in their strategies. There is evidence that proves the study hypotheses that concludes that, according to the measurement model, the indicators have an important contribution to loyalty. Of the four dimensions of perceived value, quality stands out with a beta value of 0.385, followed by emotional value with a beta value of 0.350, then economic value with 0.152, and finally social value with a beta value of 0.065. However, there are some theoretical and managerial implications in the field of healthy food brand loyalty.

6.1. Managerial Implications

A responsibility within the managerial field is to identify the contribution of the perceived value dimensions to loyalty. Although this contribution is known in theory, this study has shown through statistical evidence that in the case of brand bonding, one of the dimensions may contribute more than the others. Although consumers can change their preferences, this study suggests that the company should consider taking the quality of its products as a priority. Although social value does not contribute much to brand loyalty, it is important not to neglect this aspect because recent studies show that social responsibility is a trend sought after by consumers.

6.2. Theoretical Implications

Based on the literature review, the importance of perceived value on brand loyalty has been demonstrated, and efforts to achieve consumer loyalty is a priority for the various companies because their growth depends on it. That is why a new model is offered that contributes to other similar investigations. The statistical results lead us to create a new

strategy to achieve brand loyalty through quality. Therefore, this contribution generates a theoretical background that deserves to be verified with further studies.

6.3. Limitations and Future Research

One of the limitations was that it was focused on a single region of Peru, so it could be replicated in other entities or countries in Latin America. Likewise, a specific brand is mentioned in the survey, so a comparison can be made between brands of healthy products. Another limitation is the measure applied, so other variables could be added that contribute even more to the model. Finally, the size of the sample could be expanded and comparative studies could be made between men and women to find out who is more loyal to the consumption of healthy products.

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